



## Wyoming Lender Alert

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*Making a Difference for Small Business in Wyoming*



Steven F. Despain  
Wyoming District Director

### **SBA Launches GO Loan Program to Help Gulf Coast Small Businesses Hurt By Hurricanes Katrina and Rita**

On November 8th the U.S. Small Business Administration announced the roll-out of the Gulf Opportunity Pilot Loan (GO Loan) program. GO Loans will strengthen and expand the role of local commercial banks in accelerating the recovery and rebuilding of Gulf Coast small businesses impacted by Hurricanes Katrina and Rita. This new financing product will allow banks to employ streamlined, expedited processing under the direction of the SBA.

GO-Loans, modeled after the *SBAExpress* loan program, will allow commercial lenders to use their own forms and underwriting to get working capital into the hands of small businesses in the Gulf region quickly. These loans will be available up to \$150,000 dollars; they will have an 85% guarantee; and applicants will receive a decision from the SBA in 24 hours or less. GO Loans will be made available through Sept. 30, 2006.

The SBA prescribes maximum interest rates participating banks

may charge, but the actual rate is negotiated between the lender and the borrower. Repayment terms are generally between five and 25 years.

The GO Loan program was launched in response to an eagerness expressed by the private sector and the banking community to play an important role in the rebuilding of small businesses. For complete details on GO Loans, please visit [www.sba.gov/financing/goloans](http://www.sba.gov/financing/goloans).

### ***SBA & GSA Provide 800 Number Following Katrina and Rita***

SBA has partnered with GSA and other federal agencies to provide a toll-free number, **1-800-FED-INFO (800-333-4636)**, to help small businesses learn about hurricane relief efforts, contracting and rebuilding opportunities. A customer service representative from GSA will field the calls and direct callers to the appropriate SBA district office representative. The SBA has designated personnel from each district office to respond to these inquiries and make referrals to the SBA's procurement center representatives and others as necessary.

Small businesses interested in learning more about contracting opportunities in the affected areas can find more information on the SBA's Web site at [www.sba.gov](http://www.sba.gov). There they will find a banner titled "Information on Hurricane Contracting Opportunities." By clicking on it, small businesses will:

- Learn about different types of contracts available to them
- Learn the procedure for registering to do business with the federal government
- Obtain a list of procurement center representatives for contracting opportunities
- Obtain specific federal and state contact information, and
- Obtain SBA district office contact information.

### ***SBA's HUBZone Program Provides Economic Boost to Small Businesses Hurt by Base Closure and Realignment***

Small businesses affected by the military's Base Realignment and Closure (BRAC) Commission, can receive an economic boost from the SBA's HUBZone program.

Under the new law, SBA has designated all military establishments affected by BRAC as HUBZones, allowing small businesses located in these areas to possibly be certified as HUBZone companies and compete for federal contracts through set-asides, sole source contracting and price evaluation preferences reserved for HUBZone small businesses. The federal government has set a goal of awarding at least 3 percent of all federal prime contract dollars to HUBZone firms.

Firms interested in pursuing HUBZone status must apply for the certification, a process that can be accomplished online at

[www.sba.gov/hubzone](http://www.sba.gov/hubzone). A mapping tool on this same site can be used to determine whether a specific address is located within one of these new HUBZone BRAC locations.

The SBA's 504 and 7(a) loan programs also can provide assistance to small businesses in these communities. For additional information on the 7(a) and 504 loans, visit SBA's Web site at [www.sba.gov/financing/sbaloan/7a.html](http://www.sba.gov/financing/sbaloan/7a.html) and [www.sba.gov/financing/sbaloan/cdc504.html](http://www.sba.gov/financing/sbaloan/cdc504.html).

### ***Webcast Training for Veteran Business Owners***

Veteran-owned small business owners will be able to participate in a live interactive webcast that will provide training and raise awareness of federal contract assistance for Veteran and Service-Disabled Veteran-owned businesses offered by the U.S. Small Business Administration.

The four-hour live webcast will take place on December 14, 2005, at 1:00 p.m. EST and is one of a series of training sessions for veteran-owned businesses that will take place around the country. Subsequent training courses will be announced at a later date.

"We are excited about this opportunity to partner with the Veterans Task Force and USVets.TV to help educate the veteran community on a variety of topics including how to start their own business and navigating the federal contracting arena," said Wyoming's District Director for SBA, Steven F. Despain. "This initiative is in accordance with the President's Executive Order to help the courageous men and women who served this country honorably gain access to contracting opportunities in the federal marketplace."

Individuals planning to participate in the live webcast, should

visit [www.usvets.tv](http://www.usvets.tv) or [www.tvworldwide.com](http://www.tvworldwide.com) on December 14, at 10:45 a.m. and have the free Windows Media Player installed prior to the event. The webcast will be archived for later viewing for a full year. DVD and CDROM copies will also be made available to interested Veteran and Service-Disabled Veteran-owned businesses.

The webcast, which will be produced by George T. Brown Associates, Inc., a service-disabled veteran-owned business, will feature interactive discussions with Teresa Lewis, SBA assistant administrator for the Office of Federal Contract Assistance for Veteran Business Owners, William Elmore, associate administrator for the Office of Veterans Business Development, representatives from the Task Force for Veterans Entrepreneurship and other speakers and panelists. During the webcast, veterans will be able to e-mail their questions directly to the participants and get immediate responses.

The webcast will also highlight:

- How to market to the federal government (Central Contractor Registration and business plans);
- How to get on the General Services Administration's Federal Supply Schedule;
- How to establish a teaming arrangement (joint venture agreements, subcontracting agreements and mentor protégé agreements);
- How to finance your business (start-up capital, loans, SBA loan guarantees, bank loans, budgeting, capital for growth and expansion);
- Methods for forecasting contracting opportunities; and
- How to successfully get contract opportunities.

The SBA recently held a live Web chat with Jessica Salanis, director of the Veterans Business Outreach Center at the University of Texas-Pan American and Mark

Lano, a veteran business owner to share insightful information on veterans' business development as it relates to federal contracting and tools and resources available to support the success of veteran-owned small businesses.

The chat also engaged business owners in a national dialogue on assistance available for self-employed veterans, including Reserve and National Guard member small business owners and allowed Web Chat participants to get information on veterans' business assistance from the SBA. To view the transcript of the chat, visit [www.sba.gov/chats](http://www.sba.gov/chats). For more information on how to receive veterans business assistance from the SBA, visit [www.sba.gov/gc/indexprograms-vets.html](http://www.sba.gov/gc/indexprograms-vets.html).

### **Upcoming Events**

**December 7** – Women's Roundtable Casper and Dubois

**December 8** – Women's Roundtable Laramie and Worland

**December 15** – Women's Roundtable Powell

**December 20** – Women's Roundtable Cody

**Happy Holidays  
from the staff  
at SBA!**

*Steve Despain* *Bob Auflick* *Beth Hink*  
*Steve Lobdell* *Steve Parker* *Deb Farris* *Dave Denke*  
*Sharon Nichols* *Marilyn Coy* *Susan Perea*

